

Policy: CalPERS Gift Policy (Revised – 11/09)

Background The receipt of gifts by CalPERS staff may be perceived as creating a potential conflict with the interests CalPERS is committed to place above all others - the interests of our members. Even in limited circumstances when applicable laws and policies permit the acceptance of gifts, our members and the public may perceive such gifts as creating a conflict of interest or an attempt to influence or reward official government actions and decisions.

Revised Policy Form 700 CalPERS filers shall not accept anything of value including, without limitation, money, gifts, services, loans, entertainment, tickets, transportation, food or beverages from:

- (1) any person or entity:
 - a. doing business with CalPERS;
 - b. seeking to do business with CalPERS; or
 - c. that is the type of entity that does business with CalPERS (e.g., any law firm, any health services provider, any information technology company, even if the entity is not currently doing or seeking to do business with CalPERS);
- (2) any person or entity regulated or controlled by CalPERS; or
- (3) any registered lobbyists, lobbying firms, associations, businesses or interest groups seeking, or advocating for or against legislation.

This policy prohibits the acceptance of items of immaterial or de minimis value that are not considered gifts for Form 700 reporting purposes if the item is received from a person or entity listed above. When in doubt, do not accept the item or pay for the item yourself.

Effective Date The revised Gift Policy is effective November 17, 2009.
